

ACCOUNTING, ANALYSIS AND AUDIT

ACCOUNTANT'S PROFESSIONAL ETHICS IN THE CONTEXT OF ACCOUNTING REFORM IN UKRAINE

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The article deals with issues related to the implementation and compliance with the standards of accountant's professional ethics in Ukraine in the context of accounting reform in accordance with the standards of International Financial Reporting Standards and world experience.

The characteristic feature of any profession is taking over public responsibility for the consequences of this professional activity, which can be secured by the adoption of the professional ethic code. The International Accountant Federation (IAF) offered the Code of Ethics for professional accountants as the basis of ethic requirements to accountants in every country.

Such a structure of the Code of Ethics for professional accountants is characteristic for many countries, which professional

organizations are members of IAF. However, there are countries that build their ethic requirements based on the mentality and national peculiarities. Ukraine refers to the first group, with the translated version of the Code of Ethics of IAF adopted by the Federation of Professional Accountants, though, in our opinion, such a situation does not completely conform to the current requirements since some specific features of our economic system require precision.

Thus, the broadening of the spheres of activity and responsibility of accounting and auditing specialists involves the necessity to bring in changes to the normative legal basis of accounting, which will help implement the international accounting standards in the realities of the Ukrainian life.